

# Business Standard

## SPIC Group pledges to invest Rs 1,900 crore in Tamil Nadu over next 2 years

*SPIC is earmarking Rs 970 crore to revamp the existing urea plant, augment capacity, and establish a 150 MTPD (metric tonnes per day) green ammonia plant*

BS Reporter | **Chennai**



Representative Image

Southern Petrochemical Industries Corporation Limited (SPIC Ltd) has announced significant investments during the Global Investors Meet in Chennai through the signing of a memorandum of understanding (MOU) with the state government. The Group has pledged an investment of Rs 1,900 crore over the next two years, spanning SPIC, Greenstar Fertilizers, and Tuticorin Alkali Chemicals and Fertilizers.

As part of an ambitious Group expansion, SPIC is earmarking Rs 970 crore to revamp the existing urea plant, augment capacity, and establish a 150 MTPD (metric tonnes per day) green ammonia plant. "We remain committed to farmers' economic empowerment and yield enhancement, steadfastly dedicated to serving the agricultural community," it said in a statement.

On the other hand, Greenstar Fertilizers is set to invest Rs 640 crore in a water-soluble fertilizer (WSF) mixing plant at Chennai, a 2500 MTPA Sulphuric Acid plant, and the refurbishment of DAP I and II plants in Thoothukudi. This investment marks the second

WSF facility, following the inauguration of the first plant in Thoothukudi in November 2023, which is notable for being entirely operated by women employees.

Similarly, Tuticorin Alkali Chemicals and Fertilizers Limited (TFL) will allocate Rs 290 crore to establish a soda ash and ammonium chloride Plant in Thoothukudi. In 2023, TFL achieved a milestone by becoming the first company to manufacture Green Soda Ash and Green Ammonium Chloride at its Thoothukudi plant.

"These investments, committed during GIM 2024, will generate significant direct and indirect employment in the State. Demonstrating a commitment to sustainability, Environmental, Social, and Governance (ESG) initiatives will continue to guide SPIC's operations, underlining its dedication to responsible business practices and future endeavours," the group said.

First Published: Jan 08 2024 | 6:15 PM IST

Page URL :[https://www.business-standard.com/companies/news/spic-group-pledges-to-invest-rs-1-900-crore-in-tamil-nadu-over-next-2-years-124010800687\\_1.html](https://www.business-standard.com/companies/news/spic-group-pledges-to-invest-rs-1-900-crore-in-tamil-nadu-over-next-2-years-124010800687_1.html)